Leaving SMU

Employee Frequently Asked Questions

1) I have decided to leave the University. What do I need to do?

You must notify your supervisor in writing and identify your last day of employment. Contact the HR Benefits Representative (Ext 8-2072) to schedule an exit interview. During the exit interview you and the Benefits Representative will discuss what you can expect with respect to your benefits and final pay, including vacation payout (see #4 below). During the exit interview, you will provide an address to which your next W-2 and vacation payout (if applicable) will be sent.

2) How much notice should I give if I decide to leave?

Per Policy 9.16, exempt (monthly paid) employees should give at least one month notice and non-exempt employees (bi-weekly paid) should give at least two weeks' notice.

3) Do I have to complete an exit interview?

It is important that all employees leaving SMU complete an exit interview**.** Call Holly Carter, Benefits Representative, at ext. 8-2072 to schedule your exit interview.

4) What happens if I have unused vacation days?

Once all clearances (fines or fees, travel advances, etc.) have been paid and finalized, and time off (including No Leave Taken) has been reported and approved for the current month and all prior months, unused vacation days will be paid out in accordance with SMU Vacation Policy – Section 9.20.

- **Vacation payout following termination of employment will not exceed the allowance for one year for individuals hired prior to June 1, 1995, and will not exceed10 days for those hired on or after June 1, 1995.**

- If you have unused vacation days in excess of the number of days allowed for vacation payout, be sure to discuss this with your supervisor and schedule your termination date accordingly.

- **IMPORTANT:** Vacation payout ***will <u>not</u> be processed*** if Payroll identifies any months for which time off (or Leave Not Taken) has not been reported and/or approved in Access.SMU.

5) What happens to my Medical, Dental and Vision coverage when I leave?

If you are paid monthly, your Medical, Dental and Vision coverage (if currently enrolled) remains in effect through the end of the current month. If you are paid bi-weekly, your coverage remains in effect through the end of the pay period in which your termination date occurs. You will have an opportunity to continue your medical, dental, and vision coverage through COBRA. You will receive a COBRA enrollment packet approximately two weeks after your termination date.

6) What happens to my Flexible Spending Account(s) when I leave?

Your account(s) will remain available to you for expenses incurred prior to your termination date. You have 90 days following your termination date to file your claims with Discovery Benefits. If you have not yet accumulated claims equal to your annual election for the Health Care account, you may elect COBRA. COBRA election extends the time during which you may incur claims. You will receive a COBRA enrollment packet approximately two weeks after your termination date.

- Discovery Benefits can be reached at 866.451.3399.

7) What happens to my 403(b) Retirement Account when I leave?

Your 403(b) account will remain with Transamerica Retirement Solutions until you take action to have your account balance distributed or rolled over. If you have a 403(b) account with TIAA CREF, be sure to contact Matt Robertson immediately so you understand what options you have for account rollover/distribution.

- Transamerica Retirement Solutions:
  - Call Joe Valiquette at 214.768.7504
- TIAA CREF:
  - Call Matt Robertson at 800.842.2006

8) What happens to my Emeriti Health Account when I leave?

If you have completed seven consecutive years of employment with SMU, your Emeriti Health Account is fully vested and you will have access to all funds in your account after you leave SMU. If you have less than seven years when you leave, SMU contributions will be forfeited and you will have access to your contributions and associated investment earnings.

Your Emeriti Health Account must remain with TIAA CREF after you leave SMU. ***SMU will no longer pay the monthly and quarterly administrative fees so you should begin using the funds in your account (for qualified health care expenses) as soon as possible.***

You will find detailed information on the Emeriti website → www.emeritihealth.org. If you have any questions call the Emeriti Service Center at **1-866-EMERITI**.

- Health Account balance & investment questions (TIAA CREF): **Press 3**
- Health Account reimbursement questions (Savitz): **Press 2**

9) What happens to my Group Life Insurance when I leave?

Basic Group Life Insurance provided by SMU ends on your employment termination date. If you are enrolled, voluntary Supplemental Group Life, Spouse Life, and Dependent Life insurance coverage ends on the last day of the pay period in which your termination date occurs.

You have the option to convert all or part of your coverage to an individual policy. If you are considering conversion, please contact Human Resources (214.768.3311) as soon as possible. **You have 31 days from your termination date to apply for conversion.**
Please be aware conversion rates for individual policies are very expensive. HR will provide the conversion rates at your request. Should you decide to apply for conversion:

- HR will complete the Policy Holder section of the Reliance Standard Group Life Conversion Application and forward the application to you for completion.
- You will complete the Applicant section, make a copy for your records, and then forward the original application to the Reliance Standard address indicated on the form.
- Reliance Standard contracts with Protective Life Insurance Company to administer conversion policies.
- Reliance Standard Customer Service: 800.644.1103.

10) What happens to my Accidental Death & Dismemberment Insurance (AD&D) when I terminate?

If you are currently enrolled, voluntary AD&D insurance ends on the last day of the pay period in which your termination date occurs.

You have the option to convert to an individual policy. If you are considering conversion, please contact Reliance Standard as soon as possible. **You have 31 days from your employment termination date to apply for conversion.**

- Reliance Standard Customer Service: 800.644.1103.

11) What happens to my Long Term Care (LTC) Insurance when I terminate?

LTC insurance is fully portable. If you are currently enrolled, you may continue your LTC coverage after leaving SMU (at the same premium rates you are currently paying) by contacting CNA to arrange ongoing premium payments. **If you wish to continue coverage, be sure to contact CNA immediately to avoid an interruption in coverage.**

- CNA Customer Service: 800.528.4582.

12) Am I, or my dependents, still eligible for Tuition Benefits if I terminate?

If you and/or a dependent are currently taking courses when you leave SMU, you will continue to be eligible for Tuition Benefits for those courses. You will not be eligible to apply for additional Tuition Benefits.

13) When will I receive my last paycheck?

When you leave SMU, you will receive one or two paychecks following your last day of employment. Your net pay will be directly deposited into your bank account as usual. Following is important information you should be aware of:

Your SMU network access will be disabled when you leave, which means you will not be able to view your pay statements online. Instead, you will receive a direct deposit statement in the mail for each payment you receive after your employment at SMU ends. **You should make a point to print prior pay statements prior to leaving.**

Non-exempt (biweekly-paid) employees: Since SMU pays its non-exempt employees one week after the pay period ends, you may still be owed wages for the current and/or previous pay period.

Any wages owed to you will be processed with the regularly scheduled payrolls. For example, if you leave on a Friday that marks the end of the first week of the pay period, your wages will be processed with the next regular payroll when the pay period ends. Your net pay will be deposited into your bank account on the scheduled pay date (the following Friday). In this scenario, you will be paid two weeks after you leave SMU.

In a different example, if you leave SMU at the end of a pay period you will be paid for your wages one week later on the regularly scheduled pay date.

Exempt Employees (monthly-paid): SMU pays its exempt employees "current" so there should not be any additional wages owed to you when you leave. However, sometimes HR and Payroll do not know of your leaving until after the monthly payroll has been processed, and the amount processed for you could be incorrect. In this case, you will be issued a negotiable ("live") check instead of having your net pay directly deposited. The check will be mailed to the address that appears on your pay statements.

Payroll Deductions: All regular payroll deductions remain active for the final payment of wages owed to you.

Vacation Pay: Employees leaving SMU (**with at least one year of employment**) will be paid for earned, unused vacation days as follows:

- If you were hired prior to June 1, 1995 you are eligible to receive payment for earned, unused vacation days not to exceed one year of your current annual vacation accrual.
- If you were hired on or after June 1, 1995 you are eligible to receive payment for up to 10 days of earned, unused vacation.

Payment for earned, unused vacation days, up to the maximum allowed, will be paid (via direct deposit) with the pay period following the pay period in which your final pay is paid – assuming all clearances have been finalized. There will be no deductions from your vacation payout unless any balances due were not deducted from your final paycheck. Deductions would include unpaid charges to your SMU accounts (parking or library fines, travel account balances, etc.).

Note: Unused sick days are <u>not</u> paid following termination of employment.

Address Change: Before you leave SMU, please review your address in Access.smu.edu and update it if necessary. If your address changes after you leave SMU, call Human Resources at 214-768-3311.

14) If someone needs to verify my employment at SMU, who should they contact?

Your employment can be verified by contacting SMU Human Resources at 214-768-3311. HR will release only your dates of employment/termination and job title. If your salary must be verified, HR will request a signed release form stating that you authorize HR to release salary information.